



City of Broken Arrow

Request for Action

File #: 18-706, Version: 1

**Broken Arrow City Council
Meeting of: 06-18-2018**

Title:

Approval to purchase the Fiscal Year 2018-19 Property and General Liability coverage policy with The Hartford for the city-owned building occupied by Bass Pro Shops

Background:

The annual renewal of the Property and General Liability insurance for the city-owned building occupied by Bass Pro Shops is presented for City Council approval. The Hartford currently provides insurance for this facility. It is the recommendation of staff that The Hartford continue to provide the insurance protection at a total annual premium of \$49,926.00.

The policy provides total insured values in the amount of \$25,979,000.00. It also provides premises liability coverage with limits of \$1,000,000.00 per occurrence and \$5,000,000 umbrella liability coverage. The policy's wind/hail deductible was increased from 1% to 2%.

The Hartford is rated Superior (A+) by AM Best Company. The insurance coverage satisfies all requirements set forth in the agreements between the City and Bass Pro.

Cost: \$49,926.00

Funding Source: General Fund and Broken Arrow Municipal Authority, General Government

Requested By: Jannette McCormick, Human Resources Director

Approved By: Michael L. Spurgeon, City Manager

Attachments: Coverage Details

Recommendation:

Approve the purchase of the Property and General Liability coverage policy with The Hartford for the building occupied by Bass Pro Shops.